BANK OF GHANA NEWS BRIEF
News Summaries from Foreign and Local Media

Wednesday, 19 November 2025

US Bureau of Labour Statistics says Sept., producer price index due out Nov., 25
The US producer price index for Sept., will be released on Nov., 25 while the import and export price indexes for the same month will be issued on Dec., 3, the Bureau of Labour Statistics said on Tuesday [18/11]. The release of some data was delayed during the federal government shutdown. (www.reuters.com 18/11/25)

Foreign demand for US Treasuries slips in September, but Japan steps up buying
Foreign holdings of US Treasuries slipped in September, data from the Treasury Department showed on Tuesday[18/11], declining for the first time in six months. The Treasury finally released capital flows data after the federal government's 43-day shutdown. Data for October will be released on December 18, the Treasury said. (www.reuters.com 19/11/25)

China expected to keep rates steady for sixth month as PBOC turns less dovish
China is expected to leave benchmark lending rates unchanged for a sixth consecutive month in November after the central bank signalled less urgency for additional monetary stimulus. The loan prime rate (LPR), normally charged to banks' top clients, is calculated each month after 20 designated commercial banks submit propose rates to the People's Bank of China (PBOC). (www.reuters.com 19/11/25)

UK inflation slows in October
UK consumer price inflation eased in October driven by gas and electricity prices, the Office for National Statistics reported today. The CPI logged an annual growth of 3.6% in Oct., slower than the 3.8% rise in Sept. However, inflation was slightly faster than economists' forecast of 3.5%. On a monthly basis, the CPI moved up 0.4% after remaining flat in Sept. Core inflation edged down to 3.4% from 3.5% in Sept. (www.rttnews.com 19/11/25

UK pay settlements rise to highest in 2025, Brightmine says
Median pay settlements granted by British employers in the 3 months to the end of Oct., rose to their highest so far this year at 3.3%, up from 3% in the 3 months to Sept. Brightmine said the move reflected higher public sector pay deals which took effect in Aug., and Sept. "Early indications suggest that 2026 pay awards are likely to remain steady - and potentially edge lower - as cost pressures continue to weigh on employers," Brightmine manager Sheila Attwood said. (www.reuters.com 19/11/25)

BoE's Pill focused on 'nominal momentum' in UK economy
The Bank of England's chief economist has voiced his concern that the UK economy has undergone changes that will make inflation more likely to persist. In explaining his vote to hold the policy rate at 4% this month, Huw Pill told an event hosted by Natixis in London on Nov. 18 that he was mainly focused on medium-term factors that shaped "nominal momentum". (www.centralbanking.com 18/11/25)

Japan's 20-Year bond sale reflects concerns about stimulus plan
Japan's 20-year bond sale showed how investors are still cautious about extra supply ahead of Prime Minister Sanae Takaichi's first economic package. Bond yields fell slightly but were still higher on the day after the auction results came out. (www.bloomberg.com 19/11/25)

BOJ unlikely to hike before March, says panelist advising PM Takaichi
A member of a key panel advising Japanese Prime Minister Sanae Takaichi said the central bank isn't likely to raise its benchmark rate before March 2026, as authorities will need to confirm that large-scale extra spending is boosting domestic demand. (www.bloomberg.com 19/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3160	(1.3171)	1.3161	(1.3172)
+USD/EUR	1.1604	(1.1598)	1.1604	(1.1599)
*GHS/USD	10.9945	(10.9745)	11.0055	(10.9855)
*GHS/GBP	14.4688	(14.4545)	14.4843	(14.4701)
*GHS/EUR	12.7590	(12.7285)	12.7717	(12.7411)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/11/25 (Rates for 18/11/25 in brackets)
* BOG INTERNAL TRANSACTION RATES: 19/11/25 (Rates for 18/11/25 in brackets)

Malaysian trade surplus grows in October
Malaysia's foreign trade surplus increased in October from a year ago as exports grew faster than imports, data from the statistical office showed on Wednesday [19/11]. The trade surplus rose to RM19.0bn in October from RM 12.8bn in the same month last year. Meanwhile, the surplus dropped from RM 20.2bn in September. (www.rttnews.com 19/11/25

S. Korea's foreign debt keeps growing in Q3
South Korea's foreign debt kept growing for the third straight quarter due to an increase in long-term debt, central bank says today. Foreign debt gained $2.5bn from 3 months earlier to $738.1bn at the end of September after swelling 10.5bn in Q1 and $52.2bn in the second quarter, according to the Bank of Korea (BOK). (www.xinhuanet.com 19/11/25

Australia wage price index climbs 0.8% in Q3
The wage price index in Australia was up a seasonally adjusted 0.8% on quarter in Q3 of 2025, the Australian Bureau of Statistics said today - in line with expectations and unchanged from the previous quarter. On a yearly basis, the index climbed 3.4% again unchanged and matched forecasts. Private sector wages were up 0.7% on quarter and 3.2% on year. (www.rttnews.com 18/11/25

Brazil's inflation forecast falls within target range for first time
The Central Bank of Brazil said on Monday [[17/11] the country's inflation forecast for 2025 has fallen within its official target range for the first time. According to the Central Bank, inflation for 2025 is now projected to ease to 4.46%, while the estimate for 2026 remains at 4.2%. (www.xinhuanet.com 19/11/25

Georgia trade gap narrows in October
Georgia's trade deficit decreased in October as exports rose amid a fresh fall in imports, the statistical office said today. The trade deficit dropped to $775.4m in October from $777.5m in September. In the corresponding month last year, the shortfall was $824.4M. The monthly export growth eased markedly to 0.4% from 14.2% in September. (www.rttnews.com 19/11/25)

Oil dips on oversupply sentiment but sanctions limit decline
Oil prices fell today as an industry report showing higher crude inventories in the US, the world's biggest crude consumer, reinforced concerns of oversupply, though price declines were limited by sanctions on Russian oil flows. Brent crude futures eased 11 cents, or 0.2%, to $64.78 a barrel as of 0510 GMT. (www.reuters.com 19/11/25)

South African inflation accelerates modestly in October
South Africa's headline consumer inflation quickened slightly in October reaching 3.6% year-on-year from 3.4% in September, official data shows today. Economists polled by Reuters predicted year-on-year inflation of 3.7% in October. (www.reuters.com 19/11/25)

Kenya to target a budget deficit of 4.9% of GDP in 2026/27
Kenya will target a budget deficit of 4.9% of GDP in the 2026/27 fiscal year of July to June, a senior finance ministry official said on Wednesday [19/11], keeping it broadly in line with the 4.8% forecast for this financial year. (www.reuters.com 19/11/25)

I'll take Ghana to a level no government can reverse – President Mahama
President John Mahama has pledged to propel Ghana's development to a level where no future government will be able to reverse the gains being made under his administration. He spoke during a courtesy call by the Christian Council of Ghana at the Jubilee House on Tuesday, November 18. (www.3news.com 19/11/250

Protecting the Cedi is a shared duty — Bank of Ghana Governor
The Governor of the Bank of Ghana, Dr Johnson Asiama, has emphasised that safeguarding the value of the Cedi is a collective national responsibility, not the mandate of a single institution. He said this at the international Currency Anniversary Conference in Accra on Tuesday, November 18, 2025, as part of the Cedi@60 celebrations. (www.citinewsroom.com 18/11/25)